HOUSING MARKET INFORMATION

HOUSING NOW TABLES

Kitchener-Cambridge-Waterloo and Guelph CMAs

Date Released: Second Quarter 2018

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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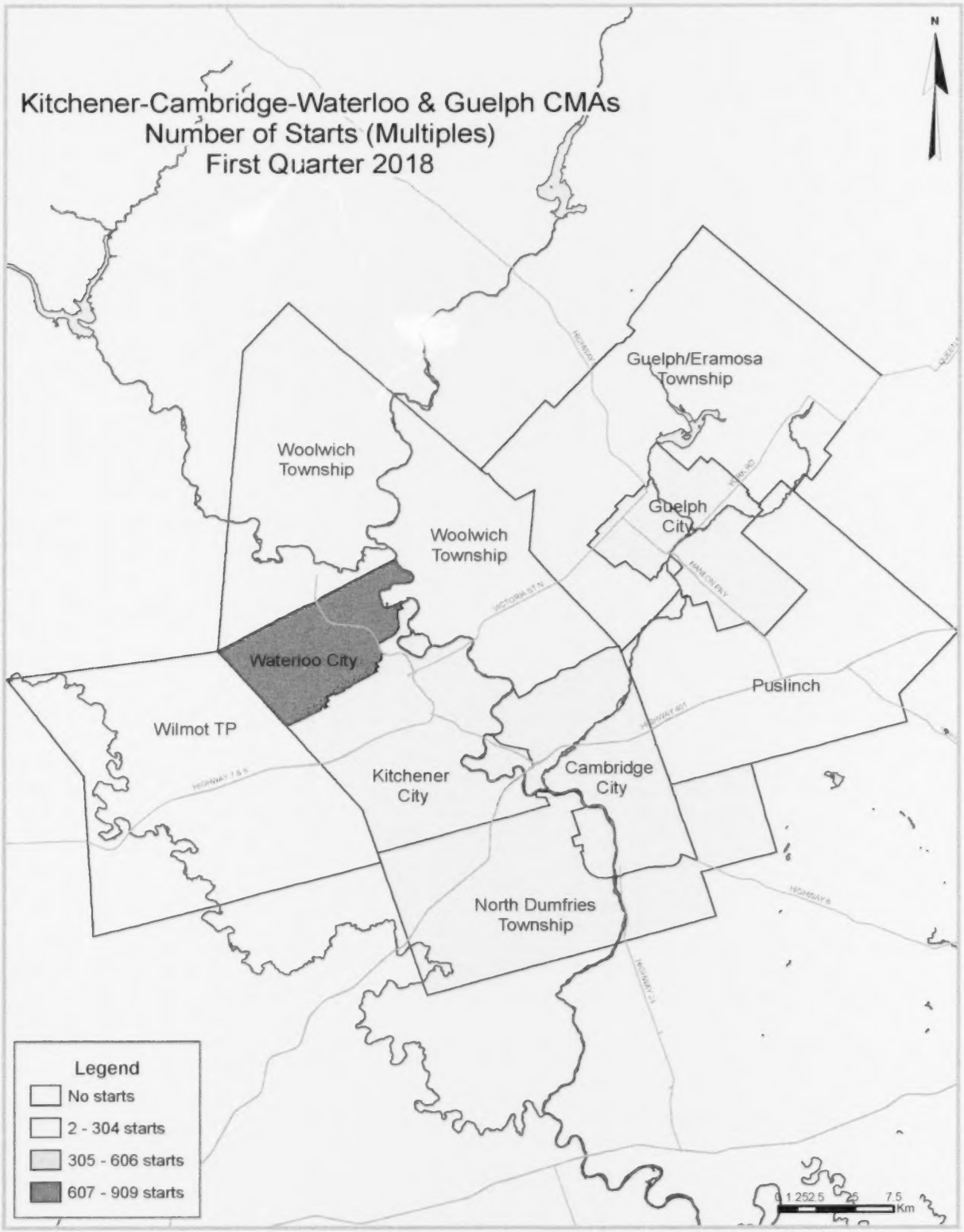
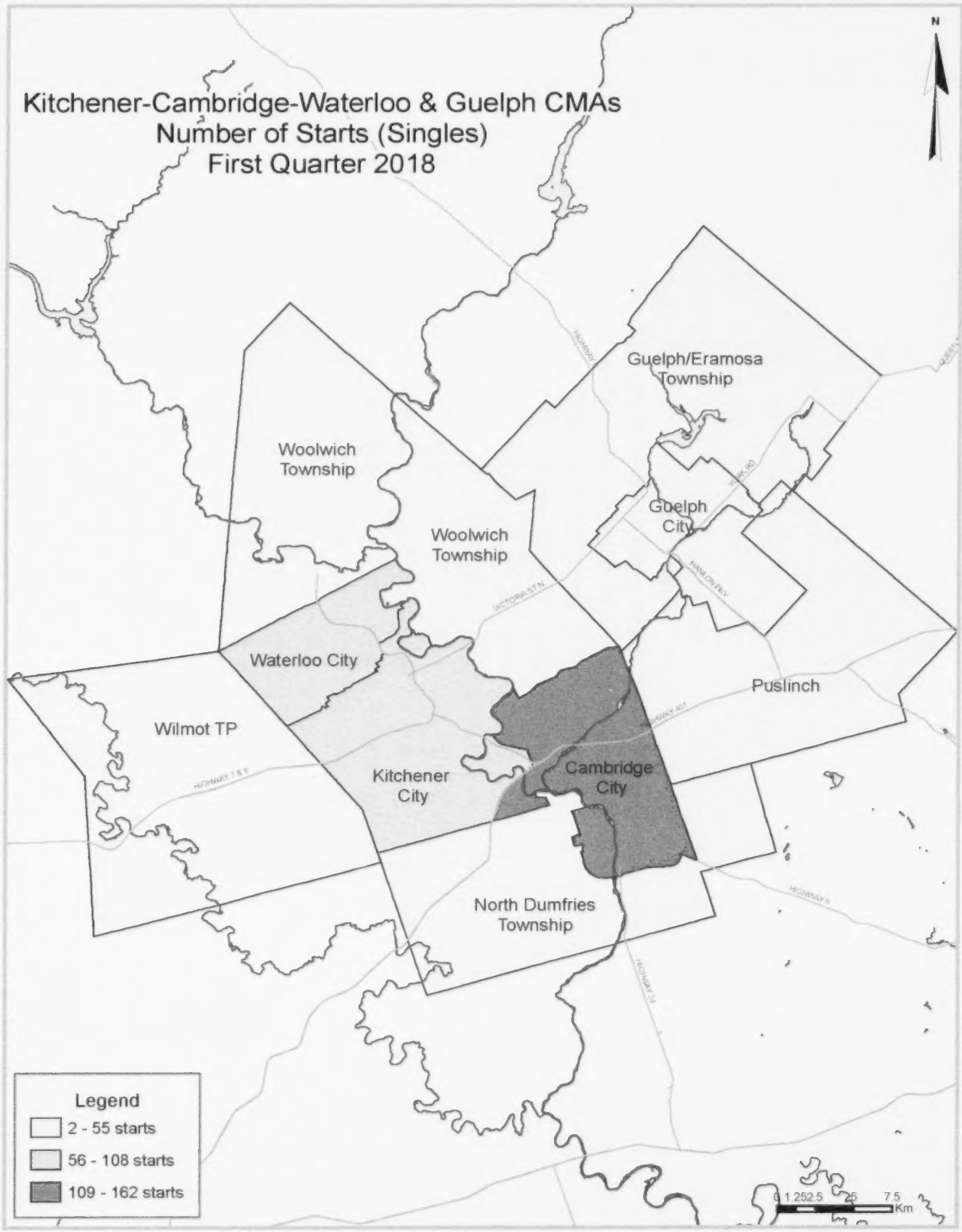
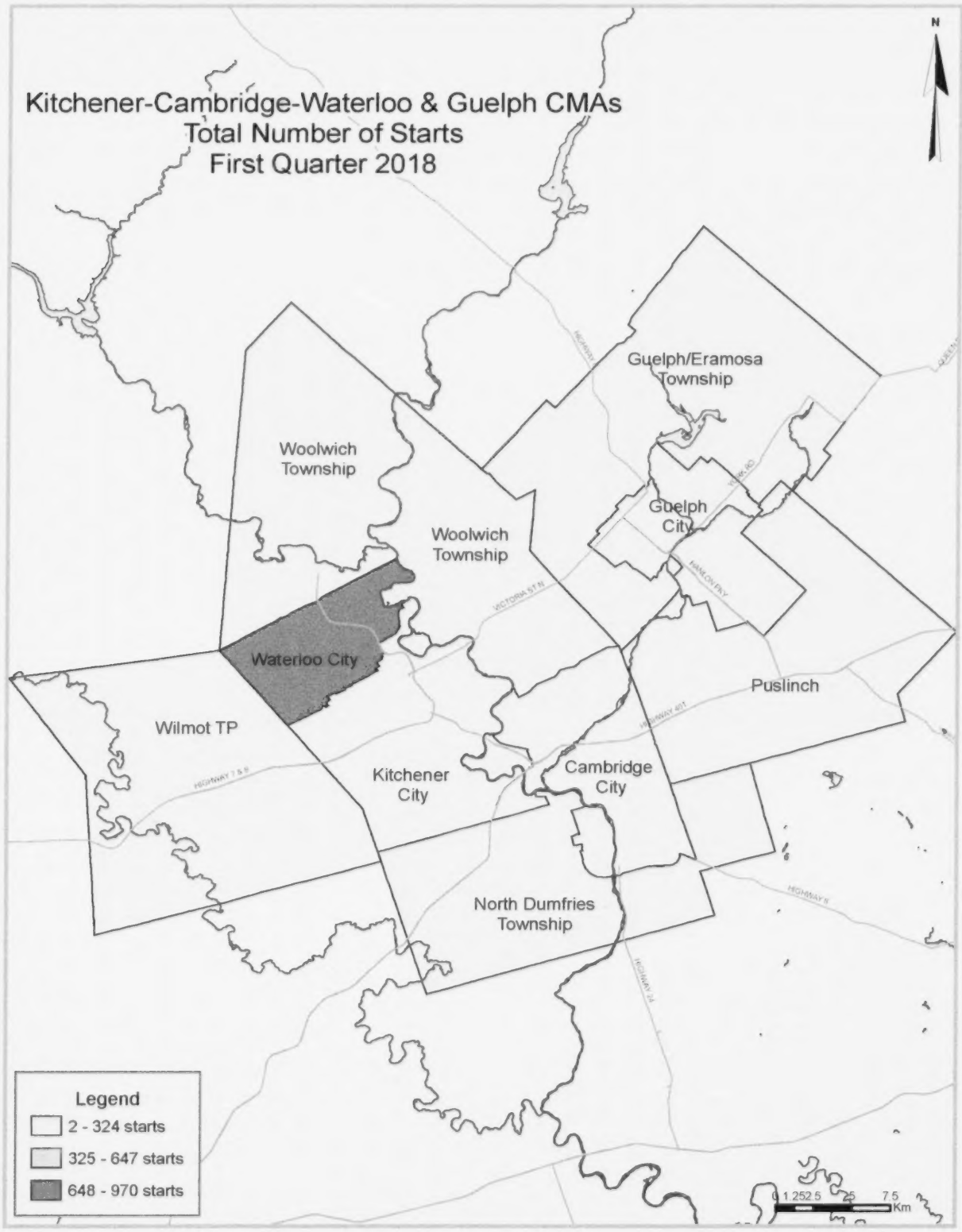
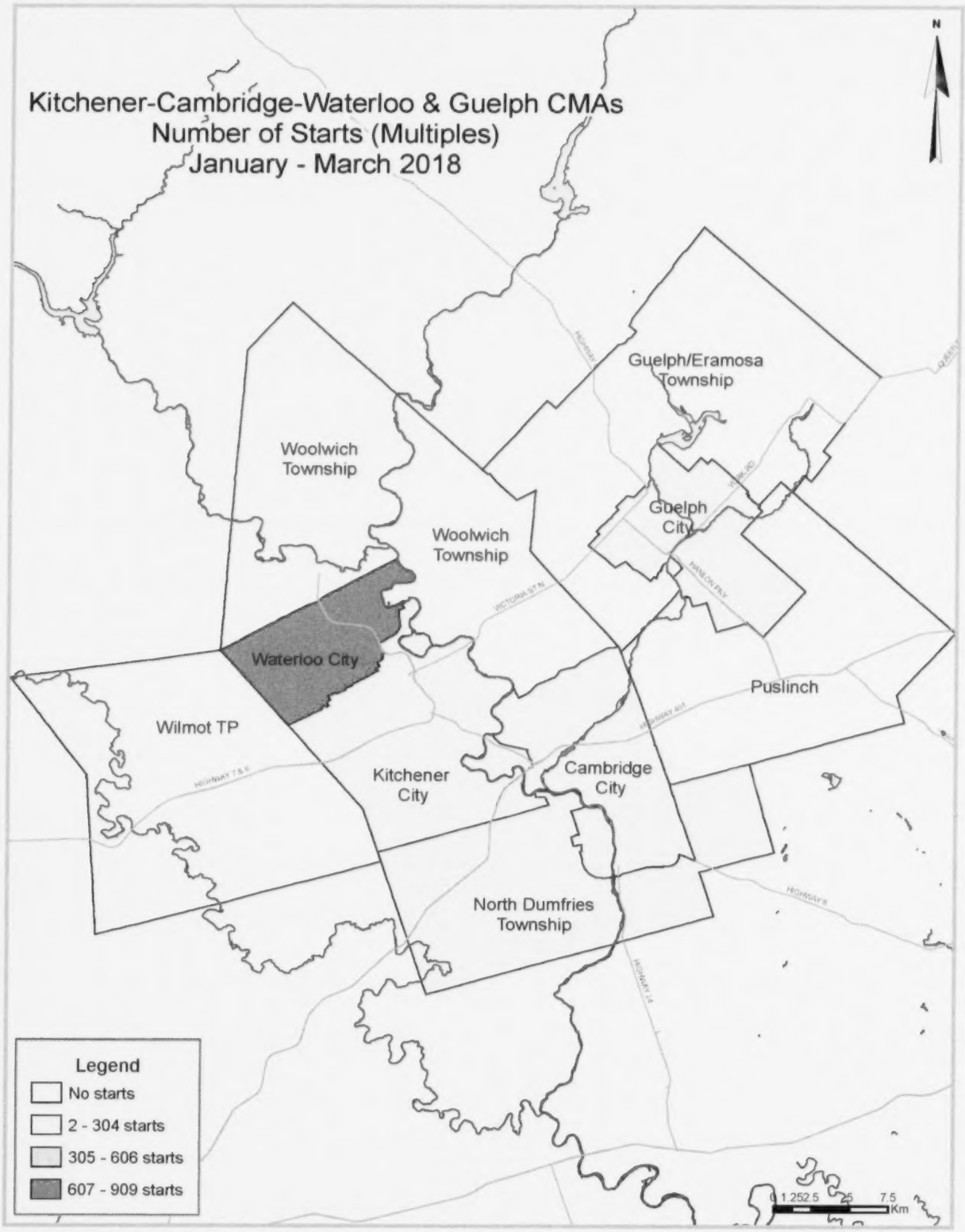
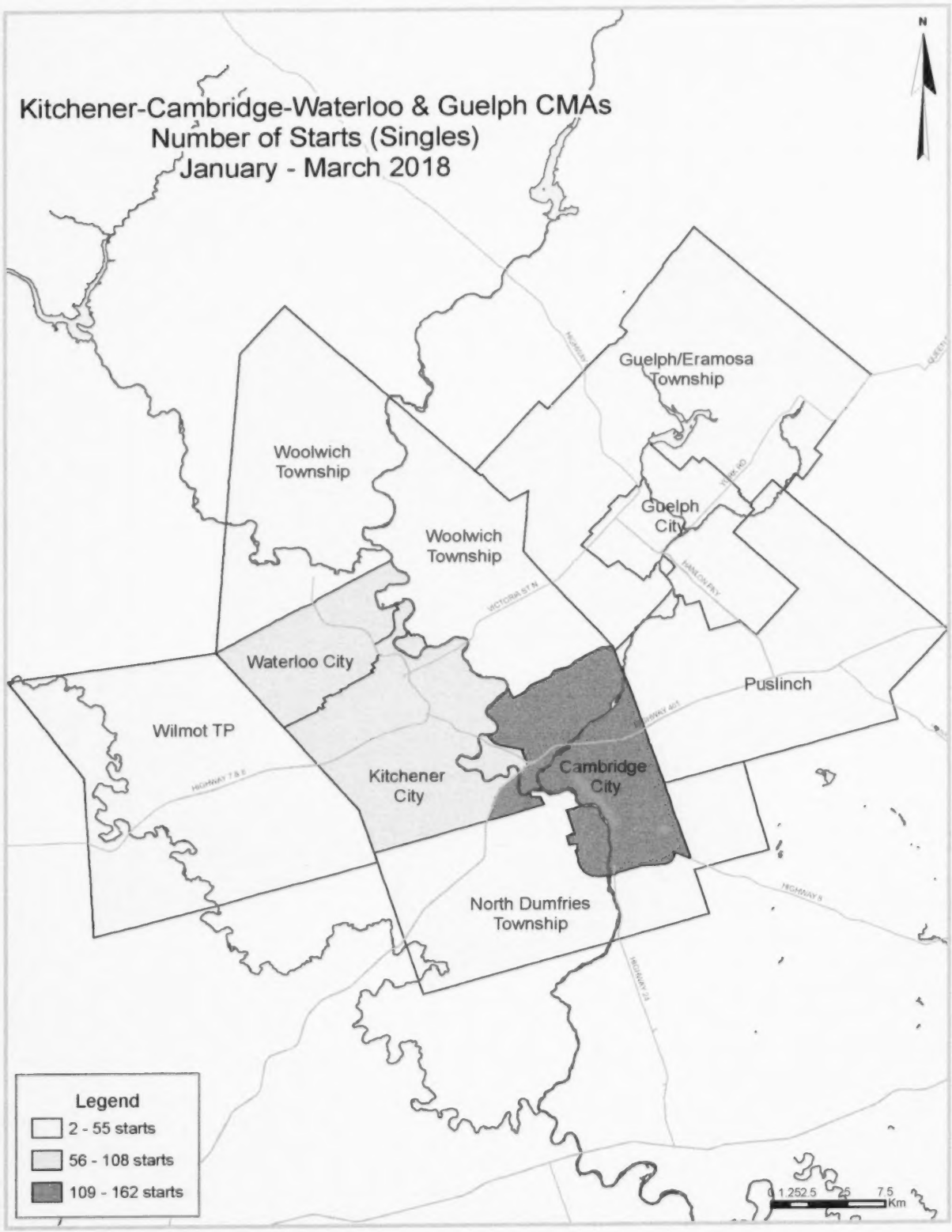

Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Multiples)
First Quarter 2018
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Wilmot TP
Kitchener City
Cambridge City
North Dumfries Township
Legend
No starts
2 - 304 starts
305 - 606 starts
607 - 909 starts
0 1.25 2.5 5 7.5 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Singles)
First Quarter 2018
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Wilmot TP
Kitchener City
Cambridge City
North Dumfries Township
Legend
2 - 55 starts
56 - 108 starts
109 - 162 starts
0 1.25 2.5 5 7.5
Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Total Number of Starts
First Quarter 2018
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Wilmot TP
Kitchener City
Cambridge City
North Dumfries Township
Legend
2 - 324 starts
325 - 647 starts
648 - 970 starts
0 1.25 2.5 5 7.5
Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Multiples)
January - March 2018
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Wilmot TP
Kitchener City
Cambridge City
North Dumfries Township
Legend
No starts
2 - 304 starts
305 - 606 starts
607 - 909 starts
0 1.25 2.5 5 7.5
Km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Number of Starts (Singles)
January - March 2018
N
Guelph/Eramosa Township
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Wilmot TP
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56 - 108 starts
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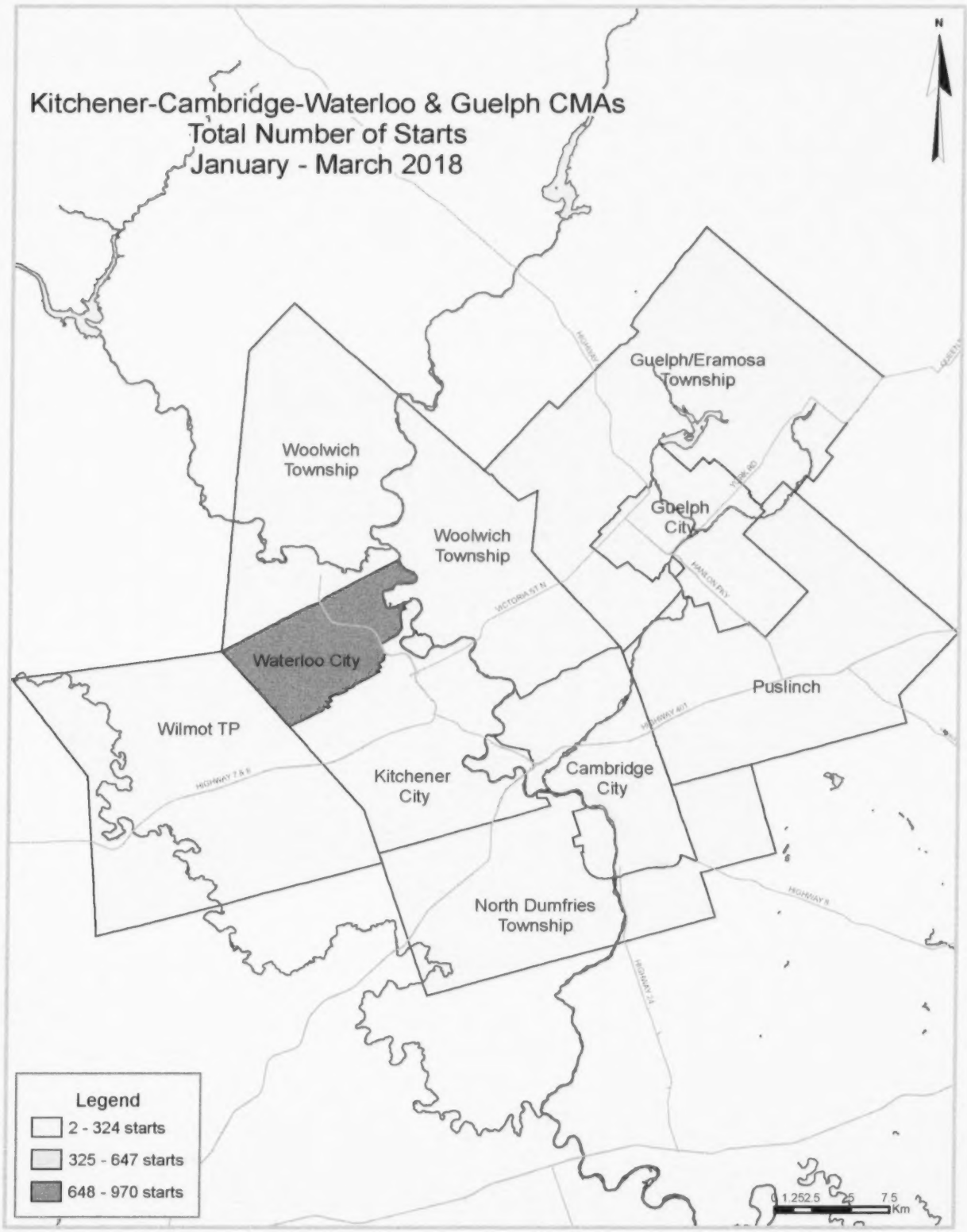
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Total Number of Starts
January - March 2018
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Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Wilmot TP
Kitchener City
Cambridge City
North Dumfries Township
Legend
2 - 324 starts
325 - 647 starts
648 - 970 starts
0 1.25 2.5 5 7.5
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) First Quarter 2018								
Kitchener CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2016	2017	Jan. 2018	Feb. 2018	Mar. 2018	Jan. 2018	Feb. 2018	Mar. 2018
Single-Detached	1,392	1,095	2,224	1,757	1,667	1,140	1,271	1,387
Multiples	2,682	2,755	6,804	1,260	3,828	4,612	3,736	3,604
Total	4,074	3,850	9,028	3,017	5,495	5,752	5,007	4,991
	Quarterly SAAR		Actual			YTD		
	2017 Q4	2018 Q1	2017 Q1	2018 Q1	% change	2017 Q1	2018 Q1	% change
Single-Detached	993	1,771	314	348	10.8%	314	348	10.8%
Multiples	3,233	4,004	320	991	209.7%	320	991	209.7%
Total	4,226	5,775	634	1,339	111.2%	634	1,339	111.2%

Table 1: Housing Starts (SAAR and Trend) First Quarter 2018								
Guelph CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2016	2017	Jan. 2018	Feb. 2018	Mar. 2018	Jan. 2018	Feb. 2018	Mar. 2018
Single-Detached	249	243	61	121	175	248	239	235
Multiples	812	780	2,400	432	720	1,204	1,256	1,300
Total	1,061	1,023	2,461	553	895	1,452	1,494	1,535
	Quarterly SAAR		Actual			YTD		
	2017 Q4	2018 Q1	2017 Q1	2018 Q1	% change	2017 Q1	2018 Q1	% change
Single-Detached	301	130	44	21	-52.3%	44	21	-52.3%
Multiples	1,416	1,184	230	296	28.7%	230	296	28.7%
Total	1,717	1,314	274	317	15.7%	274	317	15.7%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Detailed data available upon request

Table 1.1a: Housing Activity Summary of Kitchener-Cambridge-Waterloo CMA
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2018	347	12	54	1	22	546	0	357	1,339
Q1 2017	314	6	34	0	46	68	0	166	634
% Change	10.5	100.0	58.8	n/a	-52.2	**	n/a	115.1	111.2
Year-to-date 2018	347	12	54	1	22	546	0	357	1,339
Year-to-date 2017	314	6	34	0	46	68	0	166	634
% Change	10.5	100.0	58.8	n/a	-52.2	**	n/a	115.1	111.2
UNDER CONSTRUCTION									
Q1 2018	618	40	152	2	349	1,598	2	1,516	4,277
Q1 2017	925	38	143	0	219	869	4	1,735	3,933
% Change	-33.2	5.3	6.3	n/a	59.4	83.9	-50.0	-12.6	8.7
COMPLETIONS									
Q1 2018	203	10	43	1	95	226	0	489	1,067
Q1 2017	295	12	48	0	30	34	0	17	436
% Change	-31.2	-16.7	-10.4	n/a	**	**	n/a	**	144.7
Year-to-date 2018	203	10	43	1	95	226	0	489	1,067
Year-to-date 2017	295	12	48	0	30	34	0	17	436
% Change	-31.2	-16.7	-10.4	n/a	**	**	n/a	**	144.7
COMPLETED & NOT ABSORBED									
Q1 2018	127	10	10	1	29	28	n/a	n/a	205
Q1 2017	53	2	17	0	12	39	n/a	n/a	123
% Change	139.6	**	-41.2	n/a	141.7	-28.2	n/a	n/a	66.7
ABSORBED									
Q1 2018	196	6	42	0	91	240	n/a	n/a	575
Q1 2017	296	12	44	0	28	80	n/a	n/a	460
% Change	-33.8	-50.0	-4.5	n/a	**	200.0	n/a	n/a	25.0
Year-to-date 2018	196	6	42	0	91	240	n/a	n/a	575
Year-to-date 2017	296	12	44	0	28	80	n/a	n/a	460
% Change	-33.8	-50.0	-4.5	n/a	**	200.0	n/a	n/a	25.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of Guelph CMA
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2018	20	6	22	1	0	60	8	200	317
Q1 2017	44	16	18	0	8	95	0	93	274
% Change	-54.5	-62.5	22.2	n/a	-100.0	-36.8	n/a	115.1	15.7
Year-to-date 2018	20	6	22	1	0	60	8	200	317
Year-to-date 2017	44	16	18	0	8	95	0	93	274
% Change	-54.5	-62.5	22.2	n/a	-100.0	-36.8	n/a	115.1	15.7
UNDER CONSTRUCTION									
Q1 2018	78	24	100	3	21	244	8	573	1,051
Q1 2017	118	46	123	11	104	500	0	439	1,341
% Change	-33.9	-47.8	-18.7	-72.7	-79.8	-51.2	n/a	30.5	-21.6
COMPLETIONS									
Q1 2018	45	10	35	3	9	235	0	81	418
Q1 2017	56	0	39	2	32	18	1	181	329
% Change	-19.6	n/a	-10.3	50.0	-71.9	**	-100.0	-55.2	27.1
Year-to-date 2018	45	10	35	3	9	235	0	81	418
Year-to-date 2017	56	0	39	2	32	18	1	181	329
% Change	-19.6	n/a	-10.3	50.0	-71.9	**	-100.0	-55.2	27.1
COMPLETED & NOT ABSORBED									
Q1 2018	33	18	19	1	16	4	n/a	n/a	91
Q1 2017	11	2	1	1	4	0	n/a	n/a	19
% Change	200.0	**	**	0.0	**	n/a	n/a	n/a	**
ABSORBED									
Q1 2018	39	10	39	2	17	269	n/a	n/a	376
Q1 2017	55	0	38	2	33	20	n/a	n/a	148
% Change	-29.1	n/a	2.6	0.0	-48.5	**	n/a	n/a	154.1
Year-to-date 2018	39	10	39	2	17	269	n/a	n/a	376
Year-to-date 2017	55	0	38	2	33	20	n/a	n/a	148
% Change	-29.1	n/a	2.6	0.0	-48.5	**	n/a	n/a	154.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kitchener City									
Q1 2018	97	0	46	1	0	0	0	0	144
Q1 2017	143	2	28	0	0	68	0	166	407
Cambridge City									
Q1 2018	162	4	8	0	22	0	0	0	196
Q1 2017	27	0	0	0	28	0	0	0	55
North Dumfries Township									
Q1 2018	2	2	0	0	0	0	0	0	4
Q1 2017	10	0	6	0	4	0	0	0	20
Waterloo City									
Q1 2018	61	6	0	0	0	546	0	357	970
Q1 2017	81	4	0	0	14	0	0	0	99
Woolwich Township									
Q1 2018	2	0	0	0	0	0	0	0	2
Q1 2017	23	0	0	0	0	0	0	0	23
Wilmot Township									
Q1 2018	23	0	0	0	0	0	0	0	23
Q1 2017	30	0	0	0	0	0	0	0	30
Kitchener-Cambridge-Waterloo CMA									
Q1 2018	347	12	54	1	22	546	0	357	1,339
Q1 2017	314	6	34	0	46	68	0	166	634
Guelph City									
Q1 2018	9	6	22	0	0	60	8	200	305
Q1 2017	25	16	18	0	0	95	0	93	247
Guelph/Eramosa Township									
Q1 2018	5	0	0	0	0	0	0	0	5
Q1 2017	7	0	0	0	8	0	0	0	15
Puslinch Township									
Q1 2018	6	0	0	1	0	0	0	0	7
Q1 2017	12	0	0	0	0	0	0	0	12
Guelph CMA									
Q1 2018	20	6	22	1	0	60	8	200	317
Q1 2017	44	16	18	0	8	95	0	93	274

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kitchener City									
Q1 2018	221	2	92	1	104	590	2	614	1,626
Q1 2017	394	6	90	0	111	518	0	368	1,487
Cambridge City									
Q1 2018	183	6	30	0	205	20	0	174	618
Q1 2017	207	2	0	0	42	76	0	245	572
North Dumfries Township									
Q1 2018	17	16	13	0	0	0	0	0	46
Q1 2017	26	0	12	0	25	0	0	0	63
Waterloo City									
Q1 2018	136	10	5	0	36	988	0	728	1,903
Q1 2017	205	20	19	0	41	275	4	1,097	1,661
Woolwich Township									
Q1 2018	27	4	12	0	0	0	0	0	43
Q1 2017	55	8	22	0	0	0	0	25	110
Wilmot Township									
Q1 2018	34	2	0	1	4	0	0	0	41
Q1 2017	38	2	0	0	0	0	0	0	40
Kitchener-Cambridge-Waterloo CMA									
Q1 2018	618	40	152	2	349	1,598	2	1,516	4,277
Q1 2017	925	38	143	0	219	869	4	1,735	3,933
Guelph City									
Q1 2018	26	24	94	1	10	244	8	573	980
Q1 2017	55	46	104	2	75	500	0	439	1,221
Guelph/Eramosa Township									
Q1 2018	25	0	6	0	11	0	0	0	42
Q1 2017	33	0	19	0	29	0	0	0	81
Puslinch Township									
Q1 2018	27	0	0	2	0	0	0	0	29
Q1 2017	30	0	0	9	0	0	0	0	39
Guelph CMA									
Q1 2018	78	24	100	3	21	244	8	573	1,051
Q1 2017	118	46	123	11	104	500	0	439	1,341

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kitchener City									
Q1 2018	62	2	23	0	40	52	0	184	363
Q1 2017	146	12	44	0	15	34	0	15	266
Cambridge City									
Q1 2018	23	0	15	0	45	0	0	93	176
Q1 2017	44	0	0	0	11	0	0	0	55
North Dumfries Township									
Q1 2018	4	0	0	0	10	0	0	0	14
Q1 2017	9	0	4	0	0	0	0	0	13
Waterloo City									
Q1 2018	79	4	0	0	0	174	0	212	469
Q1 2017	39	0	0	0	4	0	0	0	43
Woolwich Township									
Q1 2018	13	4	5	0	0	0	0	0	22
Q1 2017	28	0	0	0	0	0	0	0	28
Wilmot Township									
Q1 2018	22	0	0	1	0	0	0	0	23
Q1 2017	29	0	0	0	0	0	0	2	31
Kitchener-Cambridge-Waterloo CMA									
Q1 2018	203	10	43	1	95	226	0	489	1,067
Q1 2017	295	12	48	0	30	34	0	17	436
Guelph City									
Q1 2018	22	10	20	0	2	235	0	81	370
Q1 2017	37	0	39	0	32	18	1	181	308
Guelph/Eramosa Township									
Q1 2018	11	0	15	0	7	0	0	0	33
Q1 2017	11	0	0	0	0	0	0	0	11
Puslinch Township									
Q1 2018	12	0	0	3	0	0	0	0	15
Q1 2017	8	0	0	2	0	0	0	0	10
Guelph CMA									
Q1 2018	45	10	35	3	9	235	0	81	418
Q1 2017	56	0	39	2	32	18	1	181	329

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Kitchener City									
Q1 2018	23	0	0	0	5	18	n/a	n/a	46
Q1 2017	23	2	16	0	9	20	n/a	n/a	70
Cambridge City									
Q1 2018	35	0	0	0	5	0	n/a	n/a	40
Q1 2017	8	0	0	0	3	6	n/a	n/a	17
North Dumfries Township									
Q1 2018	4	0	0	0	0	0	n/a	n/a	4
Q1 2017	2	0	0	0	0	0	n/a	n/a	2
Waterloo City									
Q1 2018	38	6	0	0	19	10	n/a	n/a	73
Q1 2017	14	0	0	0	0	13	n/a	n/a	27
Woolwich Township									
Q1 2018	17	4	10	0	0	0	n/a	n/a	31
Q1 2017	5	0	1	0	0	0	n/a	n/a	6
Wilmot Township									
Q1 2018	10	0	0	1	0	0	n/a	n/a	11
Q1 2017	1	0	0	0	0	0	n/a	n/a	1
Kitchener-Cambridge-Waterloo CMA									
Q1 2018	127	10	10	1	29	28	n/a	n/a	205
Q1 2017	53	2	17	0	12	39	n/a	n/a	123
Guelph City									
Q1 2018	19	18	19	0	13	4	n/a	n/a	73
Q1 2017	8	2	1	0	4	0	n/a	n/a	15
Guelph/Eramosa Township									
Q1 2018	11	0	0	0	3	0	n/a	n/a	14
Q1 2017	3	0	0	0	0	0	n/a	n/a	3
Puslinch Township									
Q1 2018	3	0	0	1	0	0	n/a	n/a	4
Q1 2017	0	0	0	1	0	0	n/a	n/a	1
Guelph CMA									
Q1 2018	33	18	19	1	16	4	n/a	n/a	91
Q1 2017	11	2	1	1	4	0	n/a	n/a	19

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Kitchener City									
Q1 2018	57	2	27	0	40	52	n/a	n/a	178
Q1 2017	146	12	39	0	15	64	n/a	n/a	276
Cambridge City									
Q1 2018	24	0	15	0	41	0	n/a	n/a	80
Q1 2017	46	0	1	0	9	16	n/a	n/a	72
North Dumfries Township									
Q1 2018	7	0	0	0	10	0	n/a	n/a	17
Q1 2017	8	0	4	0	0	0	n/a	n/a	12
Waterloo City									
Q1 2018	76	2	0	0	0	188	n/a	n/a	266
Q1 2017	42	0	0	0	4	0	n/a	n/a	46
Woolwich Township									
Q1 2018	12	2	0	0	0	0	n/a	n/a	14
Q1 2017	26	0	0	0	0	0	n/a	n/a	26
Wilmot Township									
Q1 2018	20	0	0	0	0	0	n/a	n/a	20
Q1 2017	28	0	0	0	0	0	n/a	n/a	28
Kitchener-Cambridge-Waterloo CMA									
Q1 2018	196	6	42	0	91	240	n/a	n/a	575
Q1 2017	296	12	44	0	28	80	n/a	n/a	460
Guelph City									
Q1 2018	15	10	24	0	9	269	n/a	n/a	327
Q1 2017	36	0	38	0	32	20	n/a	n/a	126
Guelph/Eramosa Township									
Q1 2018	10	0	15	0	8	0	n/a	n/a	33
Q1 2017	11	0	0	0	1	0	n/a	n/a	12
Puslinch Township									
Q1 2018	14	0	0	2	0	0	n/a	n/a	16
Q1 2017	8	0	0	2	0	0	n/a	n/a	10
Guelph CMA									
Q1 2018	39	10	39	2	17	269	n/a	n/a	376
Q1 2017	55	0	38	2	33	20	n/a	n/a	148

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts
Kitchener-Cambridge-Waterloo CMA
2008 - 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	1,093	70	243	2	486	986	0	970	3,850
% Change	-21.5	6.1	12.0	n/a	100.8	55.8	n/a	-36.4	-5.5
2016	1,392	66	217	0	242	633	0	1,524	4,074
% Change	39.9	83.3	-55.1	n/a	70.4	5.5	-100.0	61.3	26.8
2015	995	36	483	0	142	600	11	945	3,212
% Change	14.9	-10.0	39.2	-100.0	7.6	-69.4	-54.2	-12.4	-27.8
2014	866	40	347	2	132	1,960	24	1,079	4,450
% Change	25.7	42.9	99.4	100.0	-15.9	**	50.0	66.5	141.8
2013	689	28	174	1	157	127	16	648	1,840
% Change	-20.9	-30.0	-34.3	n/a	-1.9	-82.3	33.3	-22.5	-36.6
2012	871	40	265	0	160	716	12	836	2,900
% Change	-26.2	5.3	86.6	-100.0	11.1	55.3	n/a	-15.0	-1.8
2011	1,180	38	142	6	144	461	0	983	2,954
% Change	-5.8	-59.6	-48.7	200.0	-30.1	45.0	-100.0	51.7	4.9
2010	1,253	94	277	2	206	318	15	648	2,815
% Change	7.9	51.6	-8.0	n/a	-23.4	38.3	114.3	141.8	22.5
2009	1,161	62	301	0	269	230	7	268	2,298
% Change	-19.7	-24.4	-15.0	-100.0	27.5	**	75.0	-45.2	-12.8
2008	1,445	82	354	1	211	48	4	489	2,634

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts
Guelph CMA
2008 - 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	239	68	99	4	39	279	0	295	1,023
% Change	5.8	88.9	-33.1	-78.9	-64.9	-5.4	-100.0	32.9	-3.6
2016	226	36	148	19	111	295	4	222	1,061
% Change	-33.1	50.0	-30.8	**	-24.0	32.9	n/a	15.6	-7.0
2015	338	24	214	5	146	222	0	192	1,141
% Change	68.2	-55.6	72.6	66.7	**	-49.1	n/a	-8.1	7.2
2014	201	54	124	3	37	436	0	209	1,064
% Change	8.1	-34.1	**	-57.1	-78.2	7.1	-100.0	**	19.6
2013	186	82	9	7	170	407	5	24	890
% Change	-30.1	86.4	-87.7	-22.2	24.1	107.7	n/a	**	21.8
2012	266	44	73	9	137	196	0	6	731
% Change	4.7	-12.0	49.0	80.0	-2.8	13.3	-100.0	-92.9	-4.3
2011	254	50	49	5	141	173	8	84	764
% Change	-36.7	47.1	-59.8	0.0	-47.6	-8.0	n/a	**	-25.2
2010	401	34	122	5	269	188	0	2	1,021
% Change	34.6	-54.1	22.0	**	**	168.6	n/a	n/a	80.1
2009	298	74	100	1	24	70	0	0	567
% Change	-29.2	68.2	-21.3	-75.0	-27.3	-79.5	n/a	-100.0	-47.8
2008	421	44	127	4	33	341	0	117	1,087

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2018											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	% Change
Kitchener-Cambridge-Waterloo	348	314	12	6	60	80	919	234	1,339	634	111.2
Kitchener City	98	143	0	2	30	28	16	234	144	407	-64.6
Cambridge City	162	27	4	0	30	28	0	0	196	55	**
North Dumfries Township	2	10	2	0	0	10	0	0	4	20	-80.0
Waterloo City	61	81	6	4	0	14	903	0	970	99	**
Woolwich Township	2	23	0	0	0	0	0	0	2	23	-91.3
Wilmot Township	23	30	0	0	0	0	0	0	23	30	-23.3
Guelph CMA	21	44	6	16	30	26	260	188	317	274	15.7
Guelph City	9	25	6	16	30	18	260	188	305	247	23.5
Guelph/Eramosa Township	5	7	0	0	0	8	0	0	5	15	-66.7
Puslinch Township	7	12	0	0	0	0	0	0	7	12	-41.7

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2018											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Kitchener-Cambridge-Waterloo	348	314	12	6	60	80	919	234	1,339	634	111.2
Kitchener City	98	143	0	2	30	28	16	234	144	407	-64.6
Cambridge City	162	27	4	0	30	28	0	0	196	55	**
North Dumfries Township	2	10	2	0	0	10	0	0	4	20	-80.0
Waterloo City	61	81	6	4	0	14	903	0	970	99	**
Woolwich Township	2	23	0	0	0	0	0	0	2	23	-91.3
Wilmot Township	23	30	0	0	0	0	0	0	23	30	-23.3
Guelph CMA	21	44	6	16	30	26	260	188	317	274	15.7
Guelph City	9	25	6	16	30	18	260	188	305	247	23.5
Guelph/Eramosa Township	5	7	0	0	0	8	0	0	5	15	-66.7
Puslinch Township	7	12	0	0	0	0	0	0	7	12	-41.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
Kitchener-Cambridge-Waterloo	60	80	0	0	562	68	357	166
Kitchener City	30	28	0	0	16	68	0	166
Cambridge City	30	28	0	0	0	0	0	0
North Dumfries Township	0	10	0	0	0	0	0	0
Waterloo City	0	14	0	0	546	0	357	0
Woolwich Township	0	0	0	0	0	0	0	0
Wilmot Township	0	0	0	0	0	0	0	0
Guelph CMA	22	26	8	0	60	95	200	93
Guelph City	22	18	8	0	60	95	200	93
Guelph/Eramosa Township	0	8	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Kitchener-Cambridge-Waterloo	60	80	0	0	562	68	357	166
Kitchener City	30	28	0	0	16	68	0	166
Cambridge City	30	28	0	0	0	0	0	0
North Dumfries Township	0	10	0	0	0	0	0	0
Waterloo City	0	14	0	0	546	0	357	0
Woolwich Township	0	0	0	0	0	0	0	0
Wilmot Township	0	0	0	0	0	0	0	0
Guelph CMA	22	26	8	0	60	95	200	93
Guelph City	22	18	8	0	60	95	200	93
Guelph/Eramosa Township	0	8	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
Kitchener-Cambridge-Waterloo	413	354	569	114	357	166	1,339	634
Kitchener City	143	173	1	68	0	166	144	407
Cambridge City	174	27	22	28	0	0	196	55
North Dumfries Township	4	16	0	4	0	0	4	20
Waterloo City	67	85	546	14	357	0	970	99
Woolwich Township	2	23	0	0	0	0	2	23
Wilmot Township	23	30	0	0	0	0	23	30
Guelph CMA	48	78	61	103	208	93	317	274
Guelph City	37	59	60	95	208	93	305	247
Guelph/Eramosa Township	5	7	0	8	0	0	5	15
Puslinch Township	6	12	1	0	0	0	7	12

Table 2.5: Starts by Submarket and by Intended Market January - March 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Kitchener-Cambridge-Waterloo	413	354	569	114	357	166	1,339	634
Kitchener City	143	173	1	68	0	166	144	407
Cambridge City	174	27	22	28	0	0	196	55
North Dumfries Township	4	16	0	4	0	0	4	20
Waterloo City	67	85	546	14	357	0	970	99
Woolwich Township	2	23	0	0	0	0	2	23
Wilmot Township	23	30	0	0	0	0	23	30
Guelph CMA	48	78	61	103	208	93	317	274
Guelph City	37	59	60	95	208	93	305	247
Guelph/Eramosa Township	5	7	0	8	0	0	5	15
Puslinch Township	6	12	1	0	0	0	7	12

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	% Change
Kitchener-Cambridge-Waterloo	204	295	10	12	138	72	715	57	1,067	436	144.7
Kitchener City	62	146	2	12	63	53	236	55	363	266	36.5
Cambridge City	23	44	0	0	60	11	93	0	176	55	**
North Dumfries Township	4	9	0	0	10	4	0	0	14	13	7.7
Waterloo City	79	39	4	0	0	4	386	0	469	43	**
Woolwich Township	13	28	4	0	5	0	0	0	22	28	-21.4
Wilmot Township	23	29	0	0	0	0	0	2	23	31	-25.8
Guelph CMA	48	59	12	0	42	71	316	199	418	329	27.1
Guelph City	22	38	12	0	20	71	316	199	370	308	20.1
Guelph/Eramosa Township	11	11	0	0	22	0	0	0	33	11	200.0
Puslinch Township	15	10	0	0	0	0	0	0	15	10	50.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Kitchener-Cambridge-Waterloo	204	295	10	12	138	72	715	57	1,067	436	144.7
Kitchener City	62	146	2	12	63	53	236	55	363	266	36.5
Cambridge City	23	44	0	0	60	11	93	0	176	55	**
North Dumfries Township	4	9	0	0	10	4	0	0	14	13	7.7
Waterloo City	79	39	4	0	0	4	386	0	469	43	**
Woolwich Township	13	28	4	0	5	0	0	0	22	28	-21.4
Wilmot Township	23	29	0	0	0	0	0	2	23	31	-25.8
Guelph CMA	48	59	12	0	42	71	316	199	418	329	27.1
Guelph City	22	38	12	0	20	71	316	199	370	308	20.1
Guelph/Eramosa Township	11	11	0	0	22	0	0	0	33	11	200.0
Puslinch Township	15	10	0	0	0	0	0	0	15	10	50.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
Kitchener-Cambridge-Waterloo	138	72	0	0	226	40	489	17
Kitchener City	63	53	0	0	52	40	184	15
Cambridge City	60	11	0	0	0	0	93	0
North Dumfries Township	10	4	0	0	0	0	0	0
Waterloo City	0	4	0	0	174	0	212	0
Woolwich Township	5	0	0	0	0	0	0	0
Wilmot Township	0	0	0	0	0	0	0	2
Guelph CMA	42	71	0	0	235	18	81	181
Guelph City	20	71	0	0	235	18	81	181
Guelph/Eramosa Township	22	0	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Kitchener-Cambridge-Waterloo	138	72	0	0	226	40	489	17
Kitchener City	63	53	0	0	52	40	184	15
Cambridge City	60	11	0	0	0	0	93	0
North Dumfries Township	10	4	0	0	0	0	0	0
Waterloo City	0	4	0	0	174	0	212	0
Woolwich Township	5	0	0	0	0	0	0	0
Wilmot Township	0	0	0	0	0	0	0	2
Guelph CMA	42	71	0	0	235	18	81	181
Guelph City	20	71	0	0	235	18	81	181
Guelph/Eramosa Township	22	0	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2018

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
Kitchener-Cambridge-Waterloo	256	355	322	64	489	17	1,067	436
Kitchener City	87	202	92	49	184	15	363	266
Cambridge City	38	44	45	11	93	0	176	55
North Dumfries Township	4	13	10	0	0	0	14	13
Waterloo City	83	39	174	4	212	0	469	43
Woolwich Township	22	28	0	0	0	0	22	28
Wilmot Township	22	29	1	0	0	2	23	31
Guelph CMA	90	95	247	52	81	182	418	329
Guelph City	52	76	237	50	81	182	370	308
Guelph/Eramosa Township	26	11	7	0	0	0	33	11
Puslinch Township	12	8	3	2	0	0	15	10

Table 3.5: Completions by Submarket and by Intended Market
January - March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Kitchener-Cambridge-Waterloo	256	355	322	64	489	17	1,067	436
Kitchener City	87	202	92	49	184	15	363	266
Cambridge City	38	44	45	11	93	0	176	55
North Dumfries Township	4	13	10	0	0	0	14	13
Waterloo City	83	39	174	4	212	0	469	43
Woolwich Township	22	28	0	0	0	0	22	28
Wilmot Township	22	29	1	0	0	2	23	31
Guelph CMA	90	95	247	52	81	182	418	329
Guelph City	52	76	237	50	81	182	370	308
Guelph/Eramosa Township	26	11	7	0	0	0	33	11
Puslinch Township	12	8	3	2	0	0	15	10

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
First Quarter 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Kitchener City													
Q1 2018	0	0.0	6	10.5	7	12.3	3	5.3	41	71.9	57	690,000	661,416
Q1 2017	23	15.8	37	25.3	27	18.5	23	15.8	36	24.7	146	405,000	442,467
Year-to-date 2018	0	0.0	6	10.5	7	12.3	3	5.3	41	71.9	57	690,000	661,416
Year-to-date 2017	23	15.8	37	25.3	27	18.5	23	15.8	36	24.7	146	405,000	442,467
Cambridge City													
Q1 2018	0	0.0	0	0.0	0	0.0	0	0.0	21	100.0	21	-	672,753
Q1 2017	0	0.0	1	2.4	2	4.8	9	21.4	30	71.4	42	540,000	553,173
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	21	100.0	21	-	672,753
Year-to-date 2017	0	0.0	1	2.4	2	4.8	9	21.4	30	71.4	42	540,000	553,173
North Dumfries Township													
Q1 2018	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	-	733,950
Q1 2017	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	-	733,950
Year-to-date 2017	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	-	-
Waterloo City													
Q1 2018	0	0.0	0	0.0	1	1.4	7	9.5	66	89.2	74	627,500	724,171
Q1 2017	1	2.4	1	2.4	7	16.7	5	11.9	28	66.7	42	530,000	598,757
Year-to-date 2018	0	0.0	0	0.0	1	1.4	7	9.5	66	89.2	74	627,500	724,171
Year-to-date 2017	1	2.4	1	2.4	7	16.7	5	11.9	28	66.7	42	530,000	598,757
Woolwich Township													
Q1 2018	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	-	851,581
Q1 2017	1	4.3	2	8.7	8	34.8	3	13.0	9	39.1	23	-	481,149
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	-	851,581
Year-to-date 2017	1	4.3	2	8.7	8	34.8	3	13.0	9	39.1	23	-	481,149
Wilmot Township													
Q1 2018	0	0.0	0	0.0	0	0.0	1	5.9	16	94.1	17	612,500	623,568
Q1 2017	0	0.0	0	0.0	0	0.0	0	0.0	22	100.0	22	565,000	569,409
Year-to-date 2018	0	0.0	0	0.0	0	0.0	1	5.9	16	94.1	17	612,500	623,568
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	22	100.0	22	565,000	569,409
Kitchener-Cambridge-Waterloo CMA													
Q1 2018	0	0.0	6	3.2	8	4.3	11	5.9	161	86.6	186	645,000	691,082
Q1 2017	25	8.9	41	14.6	44	15.7	41	14.6	129	46.1	280	480,000	497,438
Year-to-date 2018	0	0.0	6	3.2	8	4.3	11	5.9	161	86.6	186	645,000	691,082
Year-to-date 2017	25	8.9	41	14.6	44	15.7	41	14.6	129	46.1	280	480,000	497,438

Source: CMHC (Market Absorption Survey)

Table 4b: Absorbed Single-Detached Units by Price Range
First Quarter 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $449,999		$450,000 - $499,999		$500,000 - $549,999		$550,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Guelph City													
Q1 2018	0	0.0	0	0.0	0	0.0	0	0.0	15	100.0	15	-	828,607
Q1 2017	0	0.0	0	0.0	0	0.0	3	9.4	29	90.6	32	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	15	100.0	15	-	828,607
Year-to-date 2017	0	0.0	0	0.0	0	0.0	3	9.4	29	90.6	32	-	-
Guelph/Eramosa Township													
Q1 2018	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	-	944,582
Q1 2017	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	-	944,582
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	-	-
Puslinch Township													
Q1 2018	0	0.0	1	10.0	0	0.0	0	0.0	9	90.0	10	-	-
Q1 2017	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Year-to-date 2018	0	0.0	1	10.0	0	0.0	0	0.0	9	90.0	10	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Guelph CMA													
Q1 2018	0	0.0	1	2.9	0	0.0	0	0.0	33	97.1	34	840,000	987,548
Q1 2017	0	0.0	0	0.0	0	0.0	3	7.5	37	92.5	40	577,500	620,628
Year-to-date 2018	0	0.0	1	2.9	0	0.0	0	0.0	33	97.1	34	840,000	987,548
Year-to-date 2017	0	0.0	0	0.0	0	0.0	3	7.5	37	92.5	40	577,500	620,628

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2018						
Submarket	Q1 2018	Q1 2017	% Change	YTD 2018	YTD 2017	% Change
Kitchener-Cambridge-Waterloo	691,082	497,438	38.9	691,082	497,438	38.9
Kitchener City	661,416	442,467	49.5	661,416	442,467	49.5
Cambridge City	672,753	553,173	21.6	672,753	553,173	21.6
North Dumfries Township	733,950	-	n/a	733,950	-	n/a
Waterloo City	724,171	598,757	20.9	724,171	598,757	20.9
Woolwich Township	851,581	481,149	77.0	851,581	481,149	77.0
Wilmot Township	623,568	569,409	9.5	623,568	569,409	9.5
Guelph CMA	987,548	620,628	59.1	987,548	620,628	59.1
Guelph City	828,607	-	n/a	828,607	-	n/a
Guelph/Eramosa Township	944,582	-	n/a	944,582	-	n/a
Puslinch Township	-	-	n/a	-	-	n/a

Source: CMHC (Market Absorption Survey)

Figure 5.1a: MLS® Residential Average Price for Kitchener

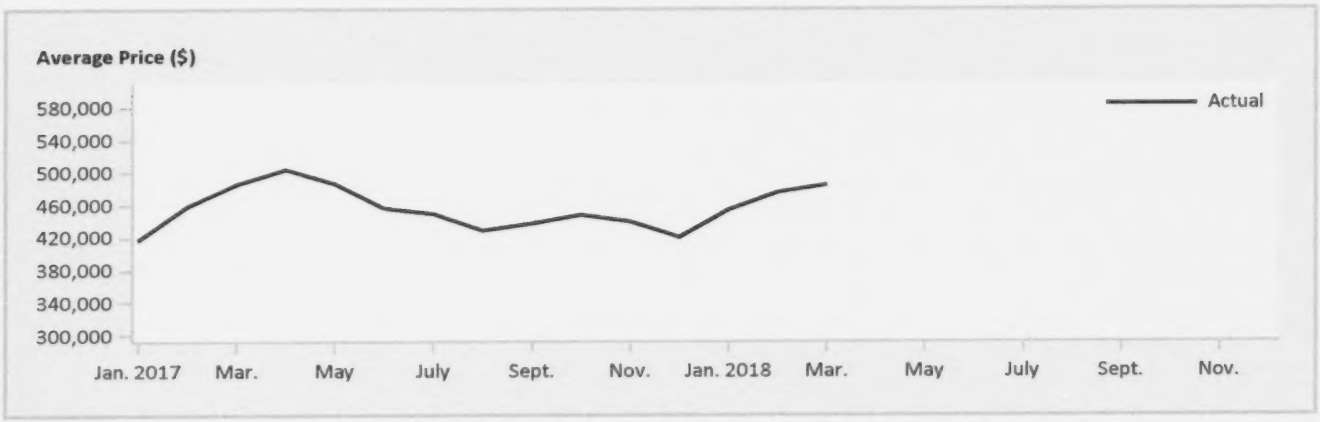


Figure 5.2a: MLS® Residential Sales for Kitchener

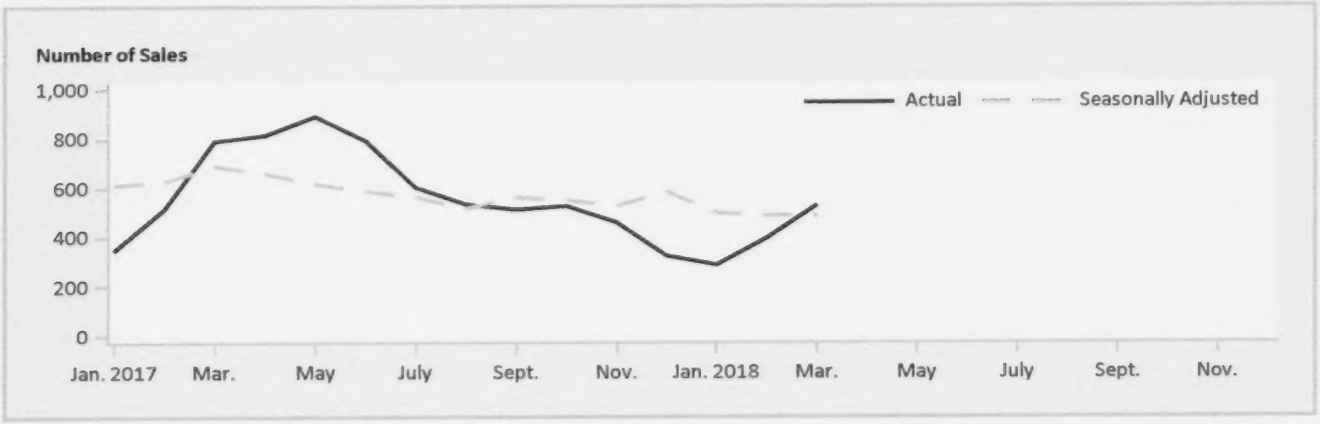
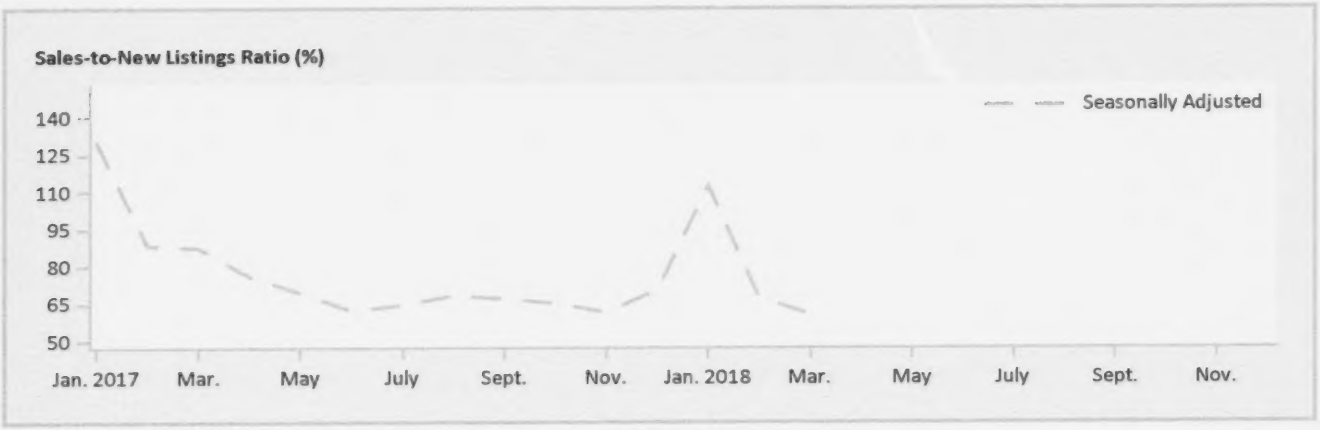


Figure 5.3a: MLS® Residential Sales- to- New Listings Ratio for Kitchener



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Source: CREA / Haver Analytics
Note: Seasonally adjusted data of average price are not available at the time of publication.

Figure 5.1b: MLS® Residential Average Price for Guelph

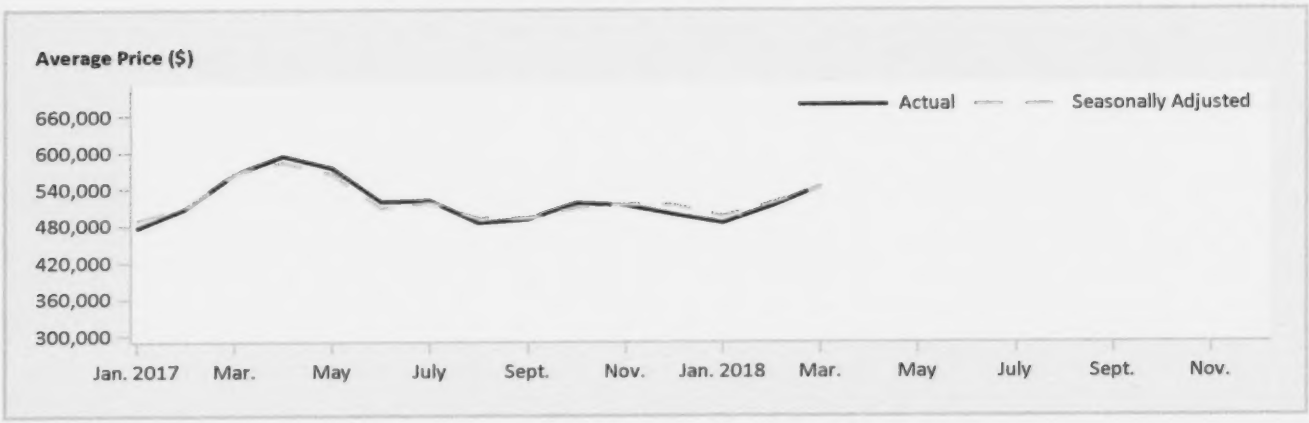


Figure 5.2b: MLS® Residential Sales for Guelph

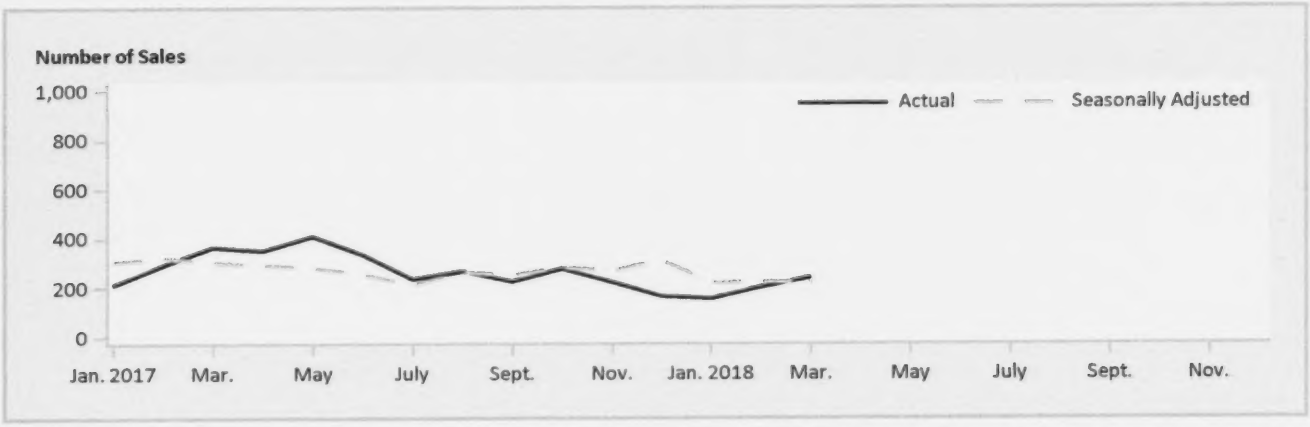
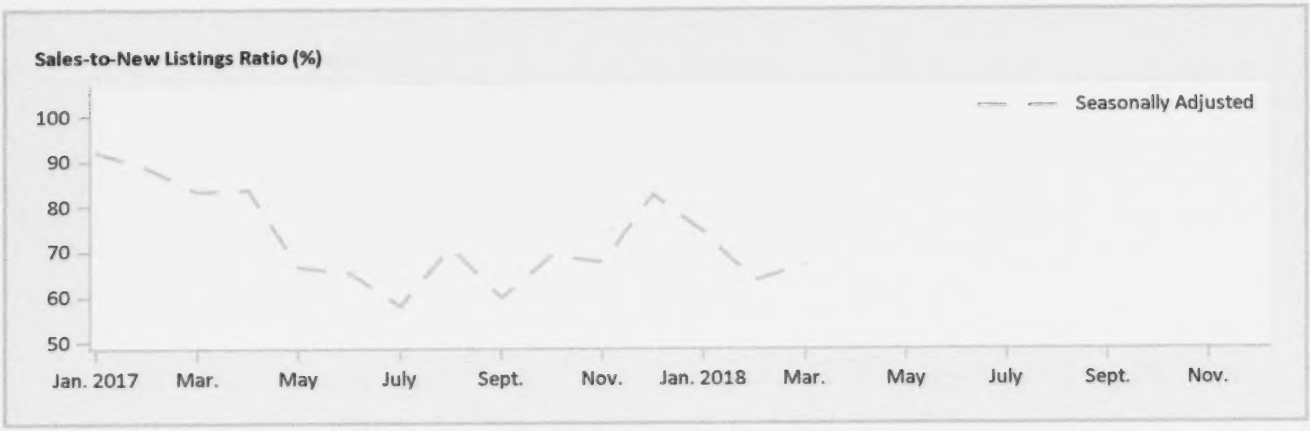


Figure 5.3b: MLS® Residential Sales- to- New Listings Ratio for Guelph



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Source: CREA / Haver Analytics

Figure 5.1c: MLS® Residential Average Price for Cambridge

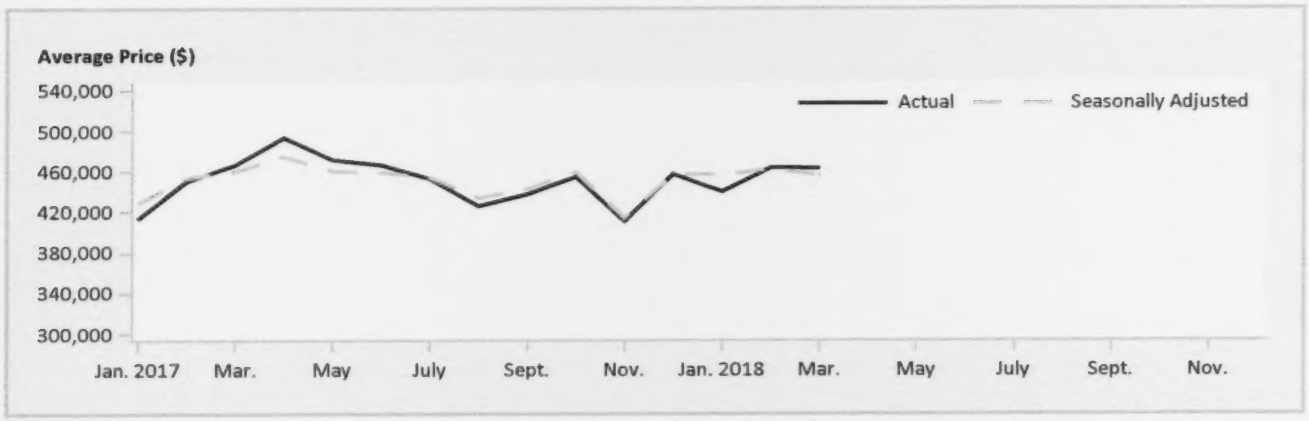


Figure 5.2c: MLS® Residential Sales for Cambridge

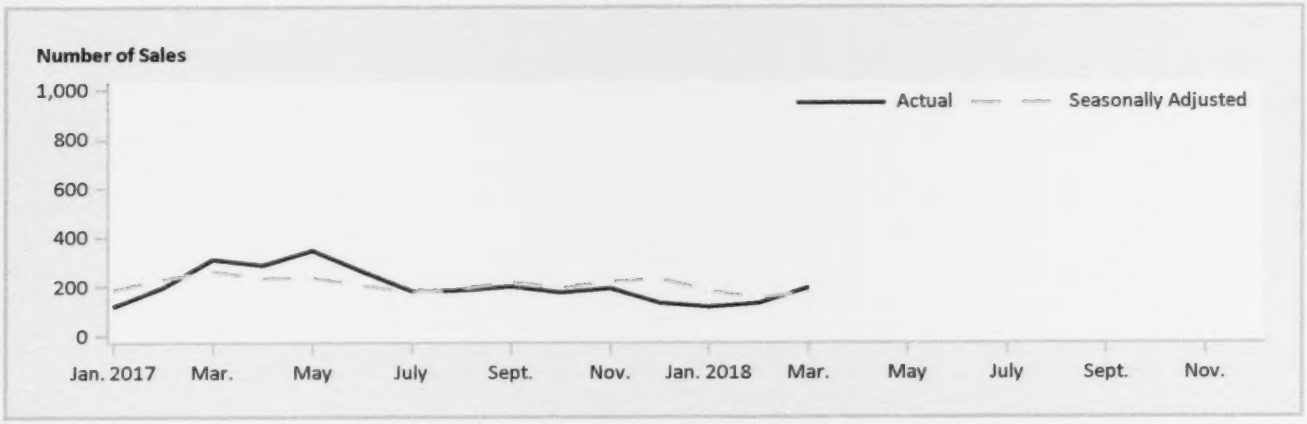
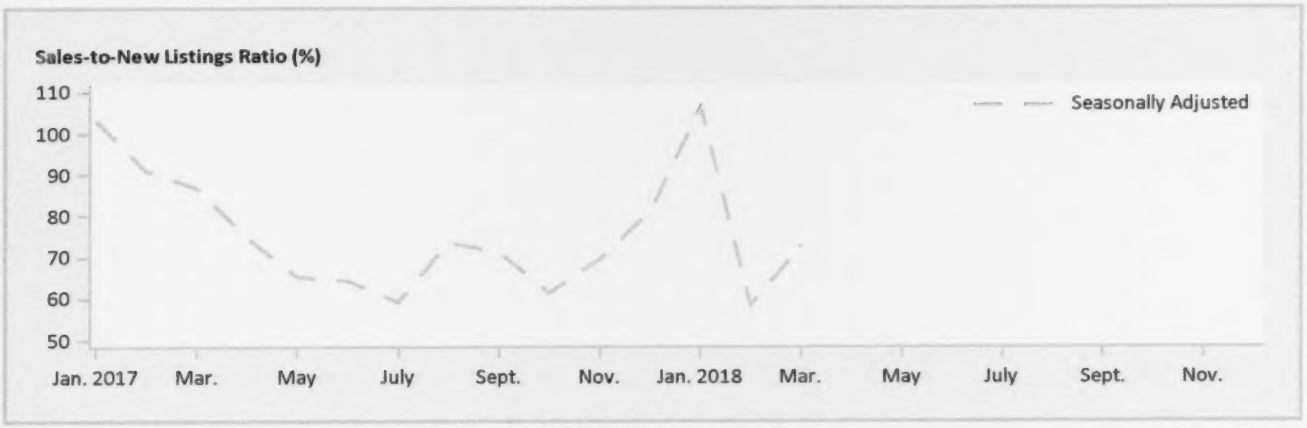


Figure 5.3c: MLS® Residential Sales- to- New Listings Ratio for Cambridge



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Source: CREA / Haver Analytics

Table 6a: Economic Indicators First Quarter 2018										
		Interest Rates			NHPI, Total, Kitchener-Cambridge-Waterloo CMA 2016.12 =100	CPI, 2002 =100 (Ontario)	Kitchener Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2017	January	561	3.14	4.64	101.0	130.8	278.2	5.7	68.8	1,019
	February	561	3.14	4.64	101.5	131.2	280.3	5.7	69.3	1,011
	March	561	3.14	4.64	101.7	131.4	282.0	5.7	69.6	1,002
	April	561	3.14	4.64	103.2	132.0	285.7	5.2	70.1	984
	May	561	3.14	4.64	103.6	131.9	288.5	5.3	70.8	980
	June	561	3.14	4.64	103.7	132.1	291.8	5.1	71.4	971
	July	573	3.14	4.84	103.7	131.9	294.1	4.9	71.7	965
	August	573	3.14	4.84	103.7	131.8	294.5	4.6	71.4	963
	September	575	3.09	4.89	103.7	132.3	291.3	4.8	70.7	965
	October	581	3.24	4.99	103.6	132.3	285.9	5.4	69.7	964
	November	581	3.24	4.99	103.6	132.7	284.6	5.4	69.3	969
	December	581	3.24	4.99	103.6	132.0	283.0	5.4	68.8	976
2018	January	590	3.34	5.14	103.6	133.2	281.5	5.1	68.1	993
	February	590	3.34	5.14	103.6	134.0	278.8	5.3	67.5	993
	March	590	3.34	5.14		134.6	277.8	5.1	67.1	987
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators
First Quarter 2018

		Interest Rates			NHPI, Total, Ontario 2016.12 =100	CPI, 2002 =100 (Ontario)	Guelph Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2017	January	561	3.14	4.64	100.3	130.8	90.0	5.4	72.4	950
	February	561	3.14	4.64	101.1	131.2	89.3	5.7	72.0	932
	March	561	3.14	4.64	101.4	131.4	89.2	5.5	71.7	925
	April	561	3.14	4.64	103.0	132.0	89.9	4.6	71.5	938
	May	561	3.14	4.64	103.8	131.9	90.3	4.0	71.3	967
	June	561	3.14	4.64	103.9	132.1	91.6	4.0	72.2	977
	July	573	3.14	4.84	104.1	131.9	92.3	4.7	73.1	958
	August	573	3.14	4.84	104.2	131.8	92.4	5.0	73.2	940
	September	575	3.09	4.89	104.3	132.3	91.6	5.9	73.2	932
	October	581	3.24	4.99	104.4	132.3	91.7	5.9	73.2	929
	November	581	3.24	4.99	104.5	132.7	91.3	6.6	73.3	938
	December	581	3.24	4.99	104.5	132.0	91.3	6.2	72.8	957
2018	January	590	3.34	5.14	104.6	133.2	89.8	5.7	71.2	972
	February	590	3.34	5.14	104.3	134.0	88.7	5.3	69.9	974
	March	590	3.34	5.14		134.6	87.8	4.9	68.7	959
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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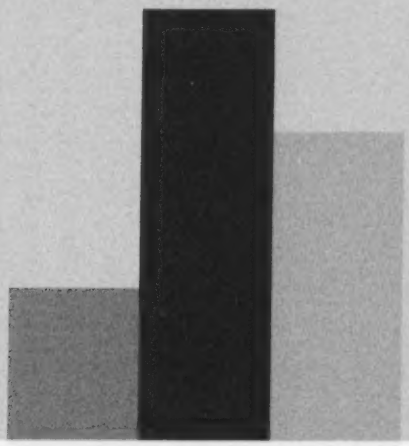

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